

Section 1 - Processing Property Loans

INCOMING PROPERTY LOANS

LMS-CP-2737
Revision: F-3

Section 1 - Processing Property Loans

Section 2 - Maintaining Property Loans

Objectives:

- to track property borrowed from organizations external to NASA/LaRC for use by Center employees
- to establish Property Loan Agreements with the lending organization consistent with federal law and NASA policy

Approval _____ Original signed by Lesa B. Roe
Associate Director

General Information

The following records are generated by this procedure and are maintained in accordance with LPR 1440.7:

- Justification Memo
- Property Loan Agreement/Loan Agreement
- Closed Loan Folder
- Modification
- Receipt
- Shipping Transfer Document (LF 52)

General Note

This process does not apply to:

- property received from another NASA Center. This is considered a borrow between Centers and not a loan.
- exhibit loans. These are handled by Office of Public Affairs.

All proposed loan agreements for property valued over \$25,000, with the intention of evaluating the property for potential subsequent purchase, shall be coordinated with the Office of Procurement prior to submitting the request to the Property Loan Officer.

Note 1

When property remains in the possession of the Lender's representative on site, the property is not considered borrowed and is not subject to this process.

Existing agreements can include:

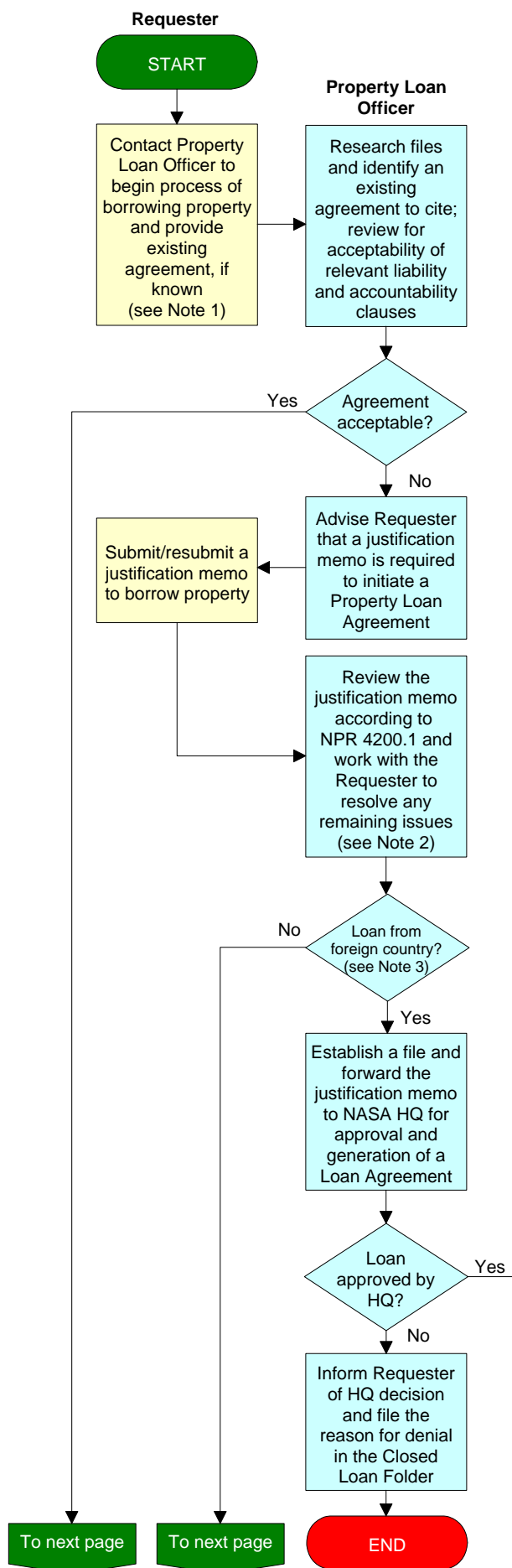
- Memorandum of Agreements (MOAs)
- Memorandum of Understanding (MOUs)
- Interagency Agreements (IAs)

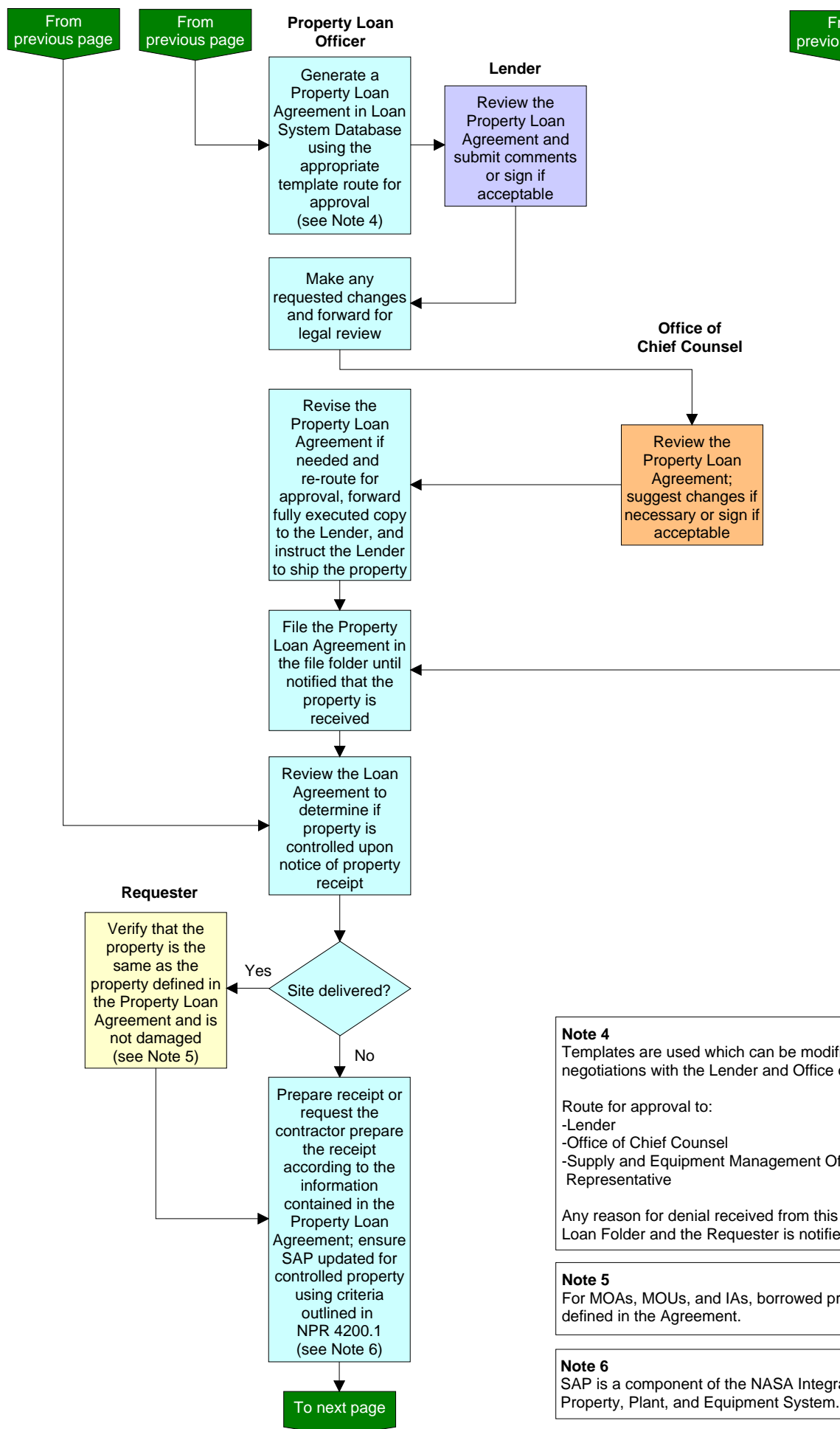
Note 2

The review consists of verification that the request is justified and all required signatures have been secured. If the justification memo is not complete or if the Property Loan Officer has questions regarding justifiability, the Requester is required to amend or complete the memo as needed and resubmit.

Note 3

At a minimum, loans with foreign entities take approximately 4-6 months to execute, and domestic loans take approximately 3-5 days to execute. LaRC cannot take possession of the borrowed property until the loan agreement is fully executed. Thus, the Requester must submit the Justification Memo to allow enough lead time for the execution of the loan agreement.





Note 4

Templates are used which can be modified according to negotiations with the Lender and Office of Chief Counsel.

Route for approval to:

- Lender
- Office of Chief Counsel
- Supply and Equipment Management Officer or Logistics Representative

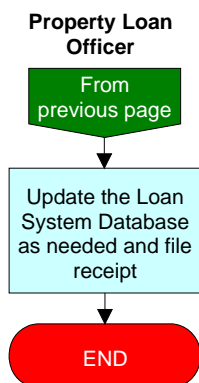
Any reason for denial received from this routing is filed in the Closed Loan Folder and the Requester is notified of this decision.

Note 5

For MOAs, MOUs, and IAs, borrowed property is not specifically defined in the Agreement.

Note 6

SAP is a component of the NASA Integrated Asset Management Property, Plant, and Equipment System.



Section 2 - Maintaining Property Loans

